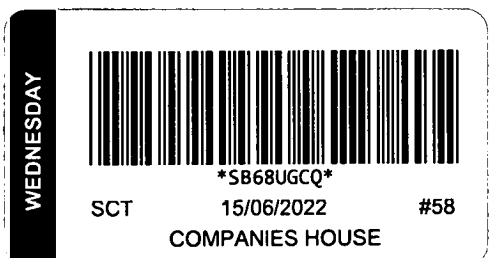


TILlicOUNTRY CENTENARY HALL COMPANY LIMITED
(A Company Limited by Guarantee)
SC178214

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022



TILlicouLTRY CENTENARY HALL COMPANY LIMITED
(A Company Limited by Guarantee)

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Company Information

Directors	Mrs M Barker (Chair) Mr R McAulay Mrs M Walker Miss C Miller Mr J Walker Mr G Watt Mrs Hazel Graham (Treasurer) Mrs S Tasker (appointed 25/08/21) Mrs B Findlay (appointed 25/8/21)
Secretary	Mr G Watt
Scottish Charity Number	SC027341
Company Number	SC178214
Registered Office	41 Hamilton Street Tillicoultry Clackmannanshire FK13 6EL
Accountants	Haines Watts Business Advisors and Accountants Wallace House Maxwell Place Stirling FK8 1JU

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(A Company Limited by Guarantee)

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Report of the Management Committee (incorporating the Directors' Report)
for the Year ended 31st March 2022

Report of the management committee (incorporating the Directors' Report) for year ended 31st March 2022. This constitutes the directors report for the purposes of company law.

The financial statements have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Status:

The organisation is a charitable company limited by guarantee, incorporated on 26 August 1997 and registered as a charity on 30 October 1997.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles the members of the Management Committee are elected at the AGM to serve a period of 3 years, subject to ratification at each AGM.

Activities:

The company is a charity and exists to promote education, relieve poverty and to provide facilities in the interest of social welfare, for recreation and other leisure time. It achieves this by making Tillicoultry Centenary Hall available to the public in order to conduct activities designed to benefit the local community.

Achievements and Performance

The company has been unable to perform well in relation to letting activities since early March 2020 due to Covid-19 restrictions. A number of items had to be purchased to comply with safety and hygiene requirements due to Covid-19.

During the year it has been possible to resume having meetings. The company should be grateful for the efforts put in by the directors in the challenging times of this year. The officers in consultation with the other directors have managed to continue to access funding available to organisations due to Covid-19. It was also possible to access funding to partly fund the purchase and erection of a shed for storage purposes.

Membership is lower than in previous years, with the Covid -19 situation making collection of membership fees almost impossible.

Financial Review

The financial situation is good due to funding received. It is possible that for the next financial year, letting activities will return to pre-pandemic levels.

TILlicOUNTRY CENTENARY HALL COMPANY LIMITED
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Report of the Management Committee (incorporating the Directors' Report) (cont.)
for the Year ended 31st March 2022

I am confident directors will recommend the acceptance of the accounts and the Directors' Report included with the documentation for this Annual General Meeting. The accountant used by the company for the Independent Examination of the accounts is Haines Watts and the directors recommend their retention for the coming year.

During the year to 31 March 2022 total income of £14,754 (2021 - £12,800) was received across all funds. A total of £4,827 (2021 - £2,381) was expended, which resulted in a net surplus of £9,927 (2022 - £10,419) for the year. Combined with brought forward fund balances of £14,885 (2021 - £4,466) this resulted in total funds of £24,812 (2021 - £14,885) as at 31 March 2022.

Principal funding Sources

Sources of income during the year have been from hall lets, grants and donations.

Reserves Policy

The management committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the charity should be approximately 3 months of the resources expended. It is likely that the directors will feel confident that they would be able to continue the current activities of the charity in the event of a significant drop in funding or unexpected need for expenditure. Insurance is in place to cover business interruption and loss of revenue.

Directors

There are currently nine directors. The current directors would welcome applications from suitably qualified interested people as there are vacancies for up to eight additional directors.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1.

Approved by the Management Committee on 18/05/22 and signed on its behalf.


G Watt
Secretary

09/06/22
Date

TILlicOUNTRY CENTENARY HALL COMPANY LIMITED
(A Company Limited by Guarantee)

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**Examiner's Report to the Management Committee of
Tillicoultry Centenary Hall Company Limited
for the Year ended 31st March 2022**

I report on the accounts of the charity for the year ended 31st March 2022 which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's Management Committee is responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity Management Committee considers that the audit requirement of Regulation (10(1) (a) to (c)) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

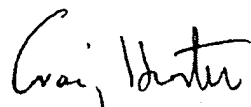
Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that in any material respect the requirements:

- a) to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- b) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the Accounts Regulations; have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Craig Hunter
Chartered Accountant
On Behalf of Haines Watts
Wallace house
Maxwell place
Stirling
FK8 1JU

13/06/2022

Date

TILlicouLTRY CENTENARY HALL COMPANY LIMITED
(A Company Limited by Guarantee)

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**Statement of Financial Activities incorporating an Income and Expenditure Account
for the Year ended 31st March 2022**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income	3				
Voluntary income		10,368	1,200	11,568	12,479
Income from charitable activities		3,186	-	3,186	321
Total income		<u>13,554</u>	<u>1,200</u>	<u>14,754</u>	<u>12,800</u>
Expenditure on charitable activities					
Heat and light		1,837	-	1,837	1,062
Repairs and maintenance		708	-	708	214
Hygiene		141	-	141	264
Cleaning		820	-	820	-
Insurance		285	-	285	285
Licences		456	-	456	-
Governance costs	4	567	-	567	540
Sundry		13	-	13	16
Depreciation		-	-	-	-
		<u>4,827</u>	<u>-</u>	<u>4,827</u>	<u>2,381</u>
Total resources expended		<u>4,827</u>	<u>-</u>	<u>4,827</u>	<u>2,381</u>
Net incoming resources for the year		8,727	1,200	9,927	10,419
Fund balances at 1st April		<u>14,885</u>	<u>-</u>	<u>14,885</u>	<u>4,466</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds as at 31st March		<u>23,612</u>	<u>1,200</u>	<u>24,812</u>	<u>14,885</u>

The notes on pages 8 to 13 form part of these Statements

TILlicOUNTRY CENTENARY HALL COMPANY LIMITED

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(A Company Limited by Guarantee)

SC178214

Balance Sheet

as at 31st March 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets					
Fixtures & Fittings	7	300	1,200	1,500	-
Current assets					
Cash at bank and in hand		23,912	-	23,912	15,638
Debtors	8	-	-	-	-
Total current assets		<u>23,912</u>	<u>-</u>	<u>23,912</u>	<u>15,638</u>
Creditors : Amounts falling due within one year	9	<u>600</u>	<u>-</u>	<u>600</u>	<u>753</u>
Net current assets		<u>23,312</u>	<u>-</u>	<u>23,312</u>	<u>14,885</u>
Net assets	10	<u>23,612</u>	<u>1,200</u>	<u>24,812</u>	<u>14,885</u>
Funds of the Charity					
Unrestricted funds		23,612	-	23,612	14,885
Restricted funds		-	1,200	1,200	-
Total funds	11	<u>23,612</u>	<u>1,200</u>	<u>24,812</u>	<u>14,885</u>

The notes on pages 8 to 13 form part of these Statements.

TILlicouLTRY CENTENARY HALL COMPANY LIMITED
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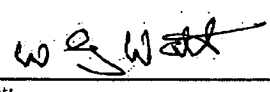
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Balance sheet (continued)
as at 31st March 2022

The Management Committee:

1. Confirms that for the year ending 31st March 2022 the company was entitled to the exemption under sub section (1) of Section 477 of the Companies Act 2006.
2. Confirms that no notice requiring an audit had been deposited under section 476 of the Companies Act 2006 in relation to the financial statements for the financial period; and
3. Acknowledges their responsibility for:
 - a) Ensuring that the company keeps accounting records which comply with section 386 and section 387 of the Companies Act 2006; and
 - b) Preparing financial statements which give a true and fair view of the state of the company as at the end of the financial period in accordance with the requirements of section 396 Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the Management Committee on 18/05/22 and signed on their behalf.



Mr G Watt

09/06/22

Date

The notes on pages 8 to 12 form part of these Statements

**Notes to the Financial Statements
for the Year ended 31st March 2022**

1. Basis of Preparation

a. Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

b. Going Concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment.

2. Accounting Policies

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates used are as follows:

Fixtures and Fittings	20% straight line
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Incoming resources

These are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources; the Management Committee is virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability. Where incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

The value of any voluntary help is not included in the accounts.

Investment income is included in the accounts when receivable.

Resources expended

Resources expended are recognised in the period in which they are incurred.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

TILlicOUNTRY CENTENARY HALL COMPANY LIMITED
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Notes to the Financial Statements
for the Year ended 31st March 2022

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
3. Analysis of incoming resources				
Voluntary income :				
Grants	9,000	1,200	10,200	12,274
Donations	1,368	-	1,368	205
	<u>10,368</u>	<u>1,200</u>	<u>11,568</u>	<u>12,479</u>
Income from charitable activities				
Membership fees	51	-	51	51
Hall rentals	3,135	-	3,135	270
Fundraising	-	-	-	-
	<u>3,186</u>	<u>-</u>	<u>3,186</u>	<u>321</u>
4. Governance costs				
Accountancy	567	-	567	540
	<u>567</u>	<u>-</u>	<u>567</u>	<u>540</u>

TILlicOUNTRY CENTENARY HALL COMPANY LIMITED
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Notes to the Financial Statements
for the Year ended 31st March 2022

5. Comparatives for the Statements of Financial Position

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income			
Voluntary income	12,479	-	12,479
Income from charitable activities	321	-	321
Total income	<u>12,800</u>	<u>-</u>	<u>12,800</u>
Expenditure on charitable activities			
Heat and light	1,062	-	1,062
Repairs and maintenance	214	-	214
Hygiene	264	-	264
Cleaning	-	-	-
Insurance	285	-	285
Licences	-	-	-
Governance costs	540	-	540
Sundry	16	-	16
Depreciation	-	-	-
	<u>2,381</u>	<u>-</u>	<u>2,381</u>
Total resources expended	<u>2,381</u>	<u>-</u>	<u>2,381</u>
Net incoming resources for the year	10,419	-	10,419
Fund balances at 1st April	<u>4,466</u>	<u>-</u>	<u>4,466</u>
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>
Total funds as at 31st March	<u>14,885</u>	<u>-</u>	<u>14,885</u>

6. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

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(A Company Limited by Guarantee)

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**Notes to the Financial Statements
for the Year ended 31st March 2022**

7. Fixed Assets

	Fixtures & Fittings		
	Unrestricted	Restricted	Total
	2022	2022	2022
	£	£	£
COST			
As at 1 April 2021	760	11,264	12,024
Additions	300	1,200	1,500
Disposals	-	-	-
As at 31 March 2022	<u>1,060</u>	<u>12,464</u>	<u>13,524</u>
DEPRECIATION			
As at 1 April 2021	760	11,264	12,024
Charge for year	-	-	-
On disposals	-	-	-
As at 31 March 2022	<u>760</u>	<u>11,264</u>	<u>12,024</u>
NET BOOK VALUE			
As at 31 March 2022	<u>300</u>	<u>1,200</u>	<u>1,500</u>
As at 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>

8. Debtors

	Unrestricted	Restricted	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Other Debtors	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

9. Creditors: amounts falling due within one year

	Unrestricted	Restricted	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Accruals	570	-	570	543
Deferred income	30	-	30	210
	<u>600</u>	<u>-</u>	<u>600</u>	<u>753</u>

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**Notes to the Financial Statements
for the Year ended 31st March 2022**

10. Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Fixed assets	300	1,200	1,500	-
Current assets	23,912	-	23,912	15,638
Current liabilities	(600)	-	(600)	(753)
	<u>23,612</u>	<u>1,200</u>	<u>24,812</u>	<u>14,885</u>

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Fixed assets	-	-	-	-
Current assets	15,638	-	15,638	5,131
Current liabilities	(753)	-	(753)	(665)
	<u>14,885</u>	<u>-</u>	<u>14,885</u>	<u>4,466</u>

11. Movement in Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Balance brought forward	14,885	-	14,885	3,060
Surplus for the year	8,727	1,200	9,927	1,406
Transfers between funds	-	-	-	-
Balance carried forward	<u>23,612</u>	<u>1,200</u>	<u>24,812</u>	<u>4,466</u>

12. Trustee remuneration & related party transactions

No member of the Management Committee received any remuneration during the period.

No member of the Management Committee or other person related to the charity had any personal interest in any transaction entered into by the charity during the period.

13. Company Limited by Guarantee

Tillicoultry Centenary Hall Company Limited is a company limited by guarantee of its members and it does not have share capital. Each member has undertaken to contribute an amount not exceeding one pound towards any deficit arising in the event of the company being wound up.